

## Message Text

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44

ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 L-03 H-02 DODE-00 PA-01 PRS-01 ABF-01 /086 W

----- 116866

R 071400Z AUG 75

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 5680

INFO AMEMBASSY AMMAN

AMEMBASSY CAIRO

USINT BAGHDAD

AMEMBASSY DAMASCUS

AMEMBASSY TRIPOLI

C O N F I D E N T I A L BEIRUT 10051

E.O. 11652: GDS

TAGS: PFOR, EFIN, LE

SUBJECT: MOVEMENT LEBANESE POUND

REF: BEIRUT 7748.

1. DISCUSSED BRIEFLY THIS MORNING WITH GOVERNOR NATIONAL BANK ELIAS SARKIS LEBANESE POUND/DOLLAR RATES. ALTHOUGH DOLLAR GREATLY STRENGTHENED IN EUROPE, IT HAS HARDLY MOVED IN BEIRUT FOR LAST EIGHT WEEKS. CURRENT RATE 2.28 LEBANESE POUNDS.

2. SARKIS SAYS HE HAS NOT INTERVENED IN MONEY MARKET SINCE LEBANON HAS EXPERIENCED CIVIL STRIFE. HE WOULD LIKE TO SEE DOLLAR STRONGER, BUT WERE DOLLAR TOO INCREASE, SARKIS BELIEVES LEBANESE WOULD ATTRIBUTE IT TO FLIGHT OF CAPITAL WITH OBVIOUS UNFORTUNATE PSYCHOLOGICAL RESULTS. SARKIS BELIEVES THAT CURRENT STRNGTH OF LEBANESE POUND IS DUE TO CONTINUED PAYMENTS BY  
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IRAQ, LIBYA, SAUDI ARABIA AND KUWAIT TO POLITICAL

ORGANIZATIONS HERE, RANGING FROM PLO TO FAR LEFTIST  
SUBVERSIVE GROUPS. PAYMENTS CONTINUE, ACCORDING TO  
SARKIS, TO BE "FANTASTICALLY LARGE".

3. I ASKED SARKIS IF THERE WAS ANY REPATRIATION OF  
CAPITAL THAT HAD MOVED OUT DURING TROUBLED TIMES.  
SARKIS REPLIED HE THOUGHT CAPITAL EXPORTING HAD NOW  
CEASED BUT THAT REPATRIATION OF AMOUNTS PREVIOUSLY  
EXPORTED HAD NOT REPEAT NOT YET BEGUN.  
GODLEY

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DOLLAR, FOREIGN EXCHANGE RATES, POUND (CURRENCY)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ellisoob  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975BEIRUT10051  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750273-0156  
**From:** BEIRUT  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750871/aaaacksl.tel  
**Line Count:** 71  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION NEA  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 BEIRUT 7748  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ellisoob  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 05 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 AUG 2003 by KelleyW0>; APPROVED <26 NOV 2003 by ellisoob>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** MOVEMENT LEBANESE POUND  
**TAGS:** PFOR, EFIN, LE  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006